
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 3, 2021

BLUE OWL CAPITAL INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39653
(Commission
File Number)

86-3906032
(I.R.S. Employer
Identification Number)

399 Park Avenue
38th Floor
New York, NY
(Address of principal executive offices)

10022
(Zip Code)

+1 (212) 419-3000
Registrant's telephone number, including area code

N/A
(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	OWL	New York Stock Exchange
Warrants to purchase Class A common stock	OWL.WS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On June 3, 2021, Blue Owl Finance LLC, an indirect subsidiary of Blue Owl Capital Inc. (the “Company”), issued a press release announcing that it had commenced an offering of senior notes due 2031.

On June 3, 2021, Blue Owl Finance LLC issued a press release announcing that it had priced its previously announced offering of \$700,000,000 aggregate principal amount of its 3.125% Senior Notes due 2031 (the “notes”). The notes will be fully and unconditionally guaranteed on a joint and several basis by each of Blue Owl Capital Holdings LP, Blue Owl Capital Carry LP, Owl Rock Capital Group LLC, Dyal Capital Holdings LLC, Owl Rock Capital GP Holdings LP and Dyal GP Holdings LLC. The offering is subject to customary closing conditions. The Company intends to use the net proceeds from this offering to (i) repay all outstanding borrowings under the Company’s existing term loan facility and (ii) to pay fees and expenses in connection therewith and of the offering. Any remaining net proceeds will be used for general corporate purposes, including to fund any future strategic acquisitions or related transactions and growth initiatives.

Copies of these press releases are attached as Exhibits 99.1 and 99.2 hereto, respectively.

Forward-Looking Statements

Statements included herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which relate to future events or the Company’s future performance or financial condition. These statements are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in the Company’s filings with the Securities and Exchange Commission. The Company undertakes no duty to update any forward-looking statements made herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated June 3, 2021
99.2	Press Release, dated June 3, 2021

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLUE OWL CAPITAL INC.

Dated: June 4, 2021

By: /s/ Neena A. Reddy
Name: Neena A. Reddy
Title: General Counsel and Secretary



BLUE OWL CAPITAL ANNOUNCES SENIOR NOTES OFFERING

NEW YORK — June 3, 2021 — Blue Owl Capital Inc. (the “Company” or “Blue Owl Capital”) (NYSE:OWL) today announced that its indirect subsidiary, Blue Owl Finance LLC, intends to offer senior notes (the “notes”), subject to market and other conditions. The notes will be fully and unconditionally guaranteed by each of Blue Owl Capital Holdings LP, Blue Owl Capital Carry LP, Owl Rock Capital Group LLC, Dyal Capital Holdings LLC, Owl Rock Capital GP Holdings LP and Dyal GP Holdings LLC. The Company intends to use the net proceeds from this offering to (i) repay all outstanding borrowings under the Company’s existing term loan facility and (ii) pay fees and expenses in connection with the offering. Any remaining net proceeds will be used for general corporate purposes, including to fund any future strategic acquisitions or related transactions and growth initiatives.

The notes will be offered and sold to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A and non-U.S. persons outside the United States pursuant to Regulation S under the Securities Act of 1933, as amended (the “Securities Act”).

The notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This news release shall not constitute an offer to sell or a solicitation of an offer to purchase the notes or any other securities and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Blue Owl Capital

Blue Owl Capital is an alternative asset manager that provides investors access to direct lending and GP capital solutions strategies through a variety of vehicles. The firm’s breadth of offerings and permanent capital base enables it to offer a differentiated, holistic platform of capital solutions to participants throughout the private market ecosystem, including alternative asset managers and private middle market corporations. The firm had approximately \$52.5 billion of assets under management as of March 31, 2021. Members of Blue Owl Capital’s management team is comprised of seasoned investment professionals with more than 25 years of experience building alternative investment businesses. Blue Owl Capital has approximately 245 employees across its Dyal Capital Partners and Owl Rock Capital divisions with offices in New York, London, Hong Kong, Greenwich and Menlo Park.

Forward-Looking Statements

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Media Contacts

Prosek Partners

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BLUE OWL CAPITAL ANNOUNCES PRICING OF SENIOR NOTES OFFERING

NEW YORK — June 3, 2021 — Blue Owl Capital Inc. (the “Company” or “Blue Owl Capital”) (NYSE:OWL) today announced the pricing of the previously announced offering of \$700,000,000 of 3.125% Senior Notes due 2031 by Blue Owl Finance LLC, its indirect subsidiary. The notes will be fully and unconditionally guaranteed by each of Blue Owl Capital Holdings LP, Blue Owl Capital Carry LP, Owl Rock Capital Group LLC, Dyal Capital Holdings LLC, Owl Rock Capital GP Holdings LP and Dyal GP Holdings LLC. The offering is subject to customary closing conditions. The Company intends to use the net proceeds from this offering to (i) repay all outstanding borrowings under the Company’s existing term loan facility and (ii) pay fees and expenses in connection with the offering. Any remaining net proceeds will be used for general corporate purposes, including to fund any future strategic acquisitions or related transactions and growth initiatives.

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